

EXHIBIT C

ANTWERP DIAMOND BANK NV

ANTWERPSE DIAMANTBANK NV

Head Office
Pelikaanstraat 54
B-2018 Antwerpen - Belgium

Representative Office New York
125 West 55th Street - 11th Floor
USA - New York, NY 10019

November 2001

General conditions for banking operations

Introduction

In these General Conditions for Banking Operations, the Antwerpse Diamantbank NV is hereinafter referred to as "the Bank."

Provisions (or constituent parts of provisions) of these conditions regarding matters that fall under the stipulations referred to in Sections 31 and 32 of the Commercial Practices and Consumer Information and Protection Act of 14 July 1991 shall only be applicable to relations between the bank and clients who are not consumers within the meaning of the said Act.

Article 1 - Opening an Account**1. Opening**

The Bank opens accounts for the individuals and legal entities acceptable to it. Accounts may take various forms.

2. Rates

The interest rates applicable to the accounts and changes in rates are either intimated in the Bank's premises or separately agreed with the account holder. These rates are binding as from the announcement thereof but can at any time be changed by the Bank in accordance with statutory provisions, these General Conditions for Banking Operations and the provisions laid down in the General Credit Granting Conditions.

3. Availability of funds in credit

Account holders wanting to be sure of being able to withdraw a certain sum in cash must advise the Bank thereof at least one working day in advance.

Article 2 - Joint Accounts

The Bank opens joint accounts in the name of the various holders. Depending on the type of account, the appropriate conditions laid down in these General Conditions for Banking Operation are applicable. The various holders are jointly and severally liable vis-a-vis the Bank under the same obligations as apply for similar accounts in the name of one holder.

Article 3 - Demand Accounts

The Bank opens demand accounts either in euros and all minor units thereof or in another currency. Credit balances on such accounts may be deposited by the Bank with its correspondents. All relevant statutory or regulatory provisions of Belgian or other applicable origin shall, insofar as having mandatory effect for balances in non-Belgian currencies, ipso iure apply to obligations of and credit balances in such accounts. Unless the Bank shall be proved to be in fault, it is not liable for events that might result in the credit balances being unavailable or reduced in value.

Demand accounts in non-Belgian currencies fall under the application of the regulations of the Belgian-Luxembourg Institute for Currency Exchange.

In accordance with Section 2 of the Bank Transactions (Value Date) Act of 10 July 1997, it is expressly stipulated that the said Act is only of

application to the demand accounts of private individuals in euros and Belgian francs in respect of their transactions, regardless of their profession or occupation.

Article 4 - Fixed-Terms Accounts

The Bank opens fixed-term accounts in euros, in all the minor units thereof and in other currencies. The credit sums in such accounts may be deposited by the Bank with its correspondents. All relevant statutory or regulatory provisions of Belgian or other applicable origin shall, insofar as having mandatory effect for balances in non-Belgian currencies, ipso iure apply to obligations of and credit balances in such accounts. The term, interest rate and procedures that are applicable to fixed-term accounts are intimated and agreed when opening the account. Unless written instructions to the contrary are given by the account holder, and received by the Bank no later than two working days before the maturity date, it shall have the right either to renew the fixed-term account for the same term again at the then valid interest rate, or to book the credit balance in the demand account. Fixed-term accounts in non-Belgian currencies fall under the application of the regulations of the Belgian-Luxembourg Institute for Currency Exchange. The interest on the fixed term account is booked into the demand account at the end of the term, unless otherwise agreed.

Article 5 - Deposit Books

The Bank opens deposit books in euros and in all the minor units thereof, as well as in Belgian and other currencies. Deductions from a deposit book may only be made in cash or via credit transfers at the Bank. Deposits into a deposit book account shall bear interest as from the next following banking day. Withdrawals from such deposit book accounts between the first and fifteenth days of a calendar month, inclusive, shall not bear any further interest after the thirtieth day of the previous month; in the case of withdrawals as from the sixteenth day, interest is calculated until the fifteenth day of the current month.

Article 6 - Checks

With the agreement of the Bank, check forms will be issued at the request of the account holder or his representatives and/or attorneys, in terms of the statutory provisions and in accordance with applicable banking regulations. The Bank may refuse to pay out checks in an amount for which no or insufficient funds are available on the account, where variances are discovered and/or where the statutory or regulatory provisions have not been complied with. The Bank does not have to take account of instructions not to make payment of a check properly issued by the customer where such instructions are given by virtue of the underlying obligation. Any account holder who withdraws powers of attorney granted over his account shall continue to be liable for any remaining check forms not returned by the attorney. The account holder is liable for the use of the check forms issued to him and is liable for the consequences of the loss, theft or misuse thereof. The holder or his authorized representative must immediately inform the Bank of the theft, loss or misuse of checks.

Article 7 - Standing Orders

The account holder may give standing payment orders to the Bank to pay a certain sum at agreed payment intervals. The Bank may refuse to implement these instructions if there are insufficient funds in the account at the agreed time of payment. The Bank shall only carry out a request

to change or cancel a standing order if it can still do so in time. The Bank may require a written confirmation before carrying out telephone or oral instructions to change or cancel a standing order.

Article 8 - Bank Statements

After each movement on an account, or after a certain period and at least quarterly, the Bank will make a statement of account available to the account holder. This statement of account is issued for confirmation and/or verification of the transaction. The account holder is deemed to be in agreement with the details mentioned where he has not submitted a written notice setting forth any objections within a period of thirty days after the remittance of the above-mentioned statement.

Article 9 - General Provisions

The Bank may grant its account holders loans, which can take on various forms.

These loans are governed by:

- the provisions of these general conditions for banking operations;
- the general credit-granting conditions, which constitute an integral part of these general conditions for banking operations;
- the separate agreements entered into with the account holder;
- recorded and private deeds and other documents relating to the granting of the loan and the uses to which it will be put.

Various transactions

Article 10 - Collection Transactions for Negotiable Instruments and Securities

At the request of the account holder and the agreement of the Bank, the Bank will take care of collection matters for negotiable instruments - whether or not accompanied by finance paper - and securities, all in accordance with the Uniform Rules drawn up by the International Chamber of Commerce, Paris, for the collection of negotiable instruments and other applicable law. The Bank may immediately credit the account holder with the sum to be collected, subject to actual collection; in the event of non-collection, the Bank shall automatically debit the account holder with the sum advanced, plus the costs.

The Bank is entitled to contra-book unpaid negotiable instruments. These contra-entries shall not prejudice the Bank's right to retain the unpaid negotiable instrument in its possession as a lien and to exercise the rights attaching thereto, of whatever kind, for its own behalf.

The Bank undertakes no obligation whatsoever and is not liable in respect of the form, conformity or genuineness of the negotiable and financial instruments that are accepted by it for collection, nor as regards the quantity, weight, capacity, state, packaging or value of goods represented by the documents, nor as regards the due and proper nature of an acceptance, the genuineness of the signatures or the capacity of the signatories. The account holder shall bear liability for all the consequences hereof.

If necessary, the Bank shall send negotiable instruments and/or securities to its correspondents for the account and at the risk of the account holder. Credit will only be booked to the account holder's account subject to the transaction giving rise thereto being duly and properly completed and shall only have a value to the extent of the sum actually collected by the Bank and to the extent that it has free disposal over same. The Bank shall bear no liability arising from restrictions or measures that the Belgian or other authorities might impose. This shall apply mutatis mutandis to the repayment that the account holder may be under an obligation to make regarding documents to be collected as a consequence of any foreign legislative fraud provision. The amount that requires to be repaid as a result hereof may be debited from the account holder by the Bank without prior consent. The Bank, and likewise its correspondents, shall not be bound to take account of the statutory formalities and deadlines for preserving the rights attaching to the paper passed to it for collection. Consequently, there shall be a total exclusion of liability for the non-observance of the statutory deadlines for lodging protest, giving notice of non-payment or non-acceptance or the formalities corresponding thereto outside of Belgium.

In the event of loss, the proceeds to be paid out shall be owed by priority to the Bank, in settlement of all sums due to it.

Article 11 - Direct Credits

Upon receiving payment notices, the Bank will credit the account of the account holder; however, such sums are credited under the condition subsequent that the funds are actually received and subject to the value ascribed thereto. Failing such funds being received, the Bank shall either debit the account holder's account by the sums advanced and the costs, or demand repayment of the sums from the account holder. The value ascribed may be adjusted in the event that the funds are actually received after the sums have been directly credited under reservation.

Article 12 - Direct Debits

Each account holder may make any negotiable instruments issued by or drawn on him payable at the Bank. The account holder must ensure sufficient funds are available.

In the absence of a general payment instruction, no later than three days prior to the due date for the negotiable instrument, the account holder must give the Bank a written instruction to make payment. On the direct debit instruction, separate mention must be made of the negotiable instrument and the details thereof, even if it has been drawn by one and the same person. If the negotiable instrument is accepted, this must be mentioned in the instruction. Failing these pieces of information, each negotiable instrument submitted to and subject to a debit order with the Bank shall be paid in the total amount mentioned, according to the date of submission.

Unless explicit instructions are given to the contrary, the Bank shall not pay negotiable instruments submitted late, nor negotiable instruments, the due date of which does not correspond to that mentioned in the payment instruction, nor in the case of unclear or ambiguous instructions given by the party giving the instruction.

The Bank excludes all liability regarding the genuineness or validity of any paper subject to a debit order lodged with it that it has paid pursuant to an instruction received from the client. Bills of exchange and promissory notes in euros or in any minor units thereof and subject to a direct debit order by means of a standardized account number are subject to the system laid down in [Belgium] for automated payments and the central processing of negotiable instruments. Such bills of exchange and promissory notes are centralized in [Brussels] and all transactions, including collection and protest, are carried out in [Brussels] by the National Bank of Belgium] at the Bank's request and according to the client's instructions.

Mention of an account number on such negotiable instruments shall have the consequence that such instrument shall be collected via the applicable clearing house or some other institution assigned to do so. The client-debtor of such instrument agrees that payment shall be made by debiting the identified account to the exclusion of other accounts. A client-debtor paying a full bill debt waives the right to receive the paid commercial security back. The client may request an official certificate in which the conserving of the security is confirmed.

Article 13 - Purchase and Sale of Non-Belgian Currencies

At the request of the account holder or authorized representative and the agreement of the Bank, the Bank sells and purchases non-Belgian currencies in cash or as a forward purchase. For the purchase of any such foreign currencies, the transactions - unless transacted via a foreign currency account in the name of the account holder - shall be charged at the exchange rate on the day the Bank received the relevant credit instruction from its correspondents.

In the case of forward transactions, a hedge margin can be agreed. If the account holder does not fulfil its obligations on the due date, or in a case of insolvency, voluntary liquidation, known inability of the account holder to make his payments or due to any other court order, even before such due date, the Bank is entitled either to terminate the forward contract or to carry out the transactions in accordance with the instructions.

The account holder may require to adduce evidence that the transaction in question is in conformity with Belgian or other applicable legal provisions on foreign currency trading (Belgian and foreign exchange control rules), whereby the Bank may not be held liable in such connection.

Unless instructions are received from the account holder to the contrary, the Bank shall carry out the customary transactions on his behalf, although under exclusion of any later liability for carrying out transactions late or not at all. The Bank credits the account holder with the sums to be gathered, subject to actual receipt of the funds. Where the sums received are denominated in non-Belgian currencies or are to be paid from outside of Belgium, the account holder's account is credited at the exchange rate for the day, after deduction of charges and anticipated collection costs. Exchange rate fluctuations and the determination of actual collection costs between the date the funds are credited and the date of actual collection can give rise to corrections and adjustments.

Article 14 - Documentary Credits

The opening of documentary credits is subject to the "Uniform Rules and Usages Relating to Documentary Credits," a copy of which can be supplied on request, the provisions contained the documents referred to under Article 9 hereof and to the provisions contained in the relative agreements between the Bank and the account holder. If the credit is payable at the counters of a non-Belgian bank that does not accept the Uniform Rules, the national statutory rules of the foreign bank's residence are applicable. If no such national regulation exists, local usage will govern the transactions related to the documentary credits. In the event of damage to goods, the compensation to be paid as a result thereof shall be due by priority to the Bank, in settlement of all sums due to it.

Bills of lading, invoices, policies and other documents are carried at the risk of the party giving the instruction. For the interpretation of commercial expressions, reference is made to the International Rules in force drawn up by the International Chamber of Commerce in Paris, a copy of which will be supplied on request. The account of the party giving the instruction is debited with the charges of the Bank and the correspondent and the usual charges to which the opening and/or confirmation of a documentary credit give rise. They are not paid back in the event the credit is revoked or not used.

Article 15 - Stock Exchange Orders

At the request of the account holder and the agreement of the Bank, the Bank can carry out all stock exchange orders in cash or as forward transactions, in Belgium and elsewhere. The orders are carried out at the risk of the account holder, in accordance with the conditions laid down by the Bank and contained in the separate agreement with which the client states he agrees by signing the order, and in consideration of the statutory and regulatory provisions and usage for the market in which they are carried out.

For transactions on the regulated Belgian markets, the client states that he is aware of the provisions of section 20 (2) of the Secondary Markets and Investment Undertakings, Brokers and Investment Advisors (Status and Supervision) Act of 6 April 1995, the wording of which is as follows: "Where there are signs of an infringement as referred to in section 148 (1), (2) and (3) of the aforementioned Act of 6 April 1995, and in order to monitor checks on the application of Book V of the Financial Transactions and Financial Markets Act of 4 December 1990 and the provisions of Chapter 1 of the Stock Market Listed Companies (Intimation of Major Shareholdings) and Public Take-Over Bids (Regulation) Act of 2 March 1989, management committee of brokers referred to in section 2 of this Act and those instructing them require that they provide it with all information that it considers necessary for carrying out its instructions. Those persons successively acting in giving instructions or carrying out the transactions in question, and those instructing them, are bound under the same obligation. Documents are transferred on site. Brokers must inform the person at whose request or for whose account they are acting beforehand that their acting is dependent on authorization being given to make the identity of the final beneficiary of the transaction known to the management committee. If the provisions of the foregoing paragraph are not complied with, the broker may not carry out the transactions." The client also states that he is aware of the provisions of section 31, third paragraph, of the same Act, on the basis of which the authorities and controlling bodies of the other markets have the same investigatory powers over the members of those markets and investors active on such markets as are conferred on the management committee of a stock broker company by virtue of the aforementioned section 20 (2). Consequently, the client gives the Bank authority to make his identity known to the competent authorities and supervisory bodies in the event they should ask for same in accordance with the aforementioned statutory provisions.

Article 16 - Free Custody of Securities

On the instructions of its account holder and the agreement of the Bank, the Bank will accept public sector securities and Belgian and foreign securities for safekeeping for management and supervision. A receipt is given for each deposit of securities. Securities deposited for safekeeping for management and supervision are, with the consent of the account holder, subject to the substitution rules according to articles 4 to 8 and 10 to 12 of Royal Decree no. 62 of 19 November 1967. In other words, the Bank is obliged to return securities of the same type and value, but not the same numbers. Unless instructions are received from the account holder to the contrary, the Bank shall carry out the customary transactions on his behalf, although under exclusion of any later liability for carrying out transactions late or not at all. The Bank credits the custody account of the account holder with the sums, values and securities to be gathered subject to actual receipt of the funds and/or (physical) securities. Where the funds or securities received are payable in non-Belgian currencies or outside of Belgium, the account holder's account is credited at the exchange rate for the day, after deduction of charges and collection costs. Exchange rate fluctuations between the date the funds are credited and the date of actual collection can give rise to corrections and adjustments. The Bank may pass the funds and/or securities deposited with it for safekeeping for management and supervision with another financial institution. The costs and risks relating to moving and retention shall be borne by the account holder. The account holder must give reasonable notice if requesting the return of physical securities deposited. The deposit charges owed are debited annually against the account holder's account. Annually, the Bank sends the account holder a statement of the sums and securities that have been deposited with it for safekeeping for management and supervision. The account holder is held to be in agreement with the details of this statement unless he reacts in writing within thirty days from the date on which the Bank has sent the statement.

Article 17 - Safety Deposit

The Bank may accept items for safe deposit on the instructions of its account holder. A receipt shall be given for each item submitted by the account holder and accepted for safe deposit that is in the form of envelopes, packages or cases in the presence of a member of the Bank's staff. The Bank is entitled by way of verification to inspect the nature of the deposited objects in the presence of the account holder. The Bank may pass the items deposited with it for safety deposit with another financial institution. The costs and risks relating to moving and retention shall be borne by the account holder. The account holder must allow two working days for the return of deposited envelopes, packages or cases. The deposit charges owed are debited annually against the account holder.

Article 18 - Shipments of Goods

On the instructions of and for the account of the account holder and on the agreement of the Bank, the Bank may accept transport assignments for precious gems and precious metals in particular, which may or may not be combined with collection instructions, all in conformity with the written instructions passed to it.

General provisions

Article 19 - Transactions on Conflict Diamonds

In order to comply with the UN-resolutions, the international, supra-national, national and local regulations concerning the mining, trade and financing of diamonds (diamond goods) originating from conflict areas, the Bank shall abstain from all and any direct or indirect intervention or assistance related to diamond goods on which constituting indications are known to the Bank, from which the Bank reasonably may conclude that the related diamond goods originate from conflict areas.

Diamond goods that are produced, transported, imported or exported through and under the supervision of the regulatory competent authorities, are deemed not to originate from conflict areas, nor been produced, traded, imported, exported or acquired contrary to the relevant resolutions and statutory regulations emanating from international, supra-national, national or local authorities.

The Bank is entitled to refuse to carry out, as well as to revoke and/or to cancel any and all transaction that, to its appreciation, is, or presumably is, related to diamonds originating from conflict areas, or acquired, traded, imported or exported in violation of the relative statutory regulations.

In accordance with the General Conditions for Banking Operations, the General Credit Granting Conditions when applicable, and in accordance with these provisions in particular, the Bank has the right to suspend, review or terminate the banking and/or credit relationship with the client.

In no event may the Bank be held liable for costs, damages or loss incurred by the client or his co-contractors, in relation to the refusing, reviewing, revoking or canceling of transactions the Bank is or was requested to carry out. The same applies to transactions already under execution or executed.

In the event the Bank should, in accordance with the provisions under this Article 19, suspend, review or even terminate the banking relationship with the client, the Bank shall not be liable for costs, damages or losses incurred by the client and/or his co-contractors or other related third parties, due to such suspension, review or termination.

Article 20 - Protection of Privacy and Discretion

The information requested by the Bank is used for the physical implementation of the assignments given and for fulfilling statutory and/or official obligations.

In particular, the information collected at the time of opening an account or thereafter place the Bank in a position to investigate whether the relationship falls within its specific corporate objects and, at the same time, allows it to carry out the administration of the account and all services and/or products offered by the Bank as described in these General Conditions for Banking Operations or specific agreements. The information collected in connection with a loan application or in the course of the loan relationship is specifically used for assessing the credit risk, following up the loan procedures and administering the loan. Apart from the general usage obtaining in interbank relations, the Bank does not provide third parties with any information on any account holder unless with his express authorization or where it is legally obliged to do so. In accordance with the legal provisions applicable thereto, any private individual may, by request in writing, consult the information collected in connection with him and, if necessary, correct it. The form designed for this purpose is available at the Bank's premises. Additional information may be obtained from the public register of the Privacy Protection Commission.

Article 21 - Bank Representatives

The list of the persons that validly represent the Bank can be consulted on application by the account holders and their authorized representatives.

Article 22 - Legal Status and Legal Capacity

The Bank is entitled to ask for the production of documents that it deems necessary in order to be able to ascertain the account holder's and/or borrower's legal capacity and capacity to act or powers to deal with the Bank in banking transactions. The Bank does not assume any liability regarding the genuineness, validity or interpretation of the documents produced. The Bank is not obliged to make any inquiry whatsoever in that regard.

The account holders and/or borrower must without delay and in writing inform the Bank of any change regarding their respective legal status, their respective representation and their respective address, and in general, any change in relation to the information provided upon opening the account, including their respective attorneys in fact. The Bank has the right to inspect all documents relating hereto and also to request documentation in order to be able to confirm the change.

The account holders and/or borrower are liable and responsible for all consequences of passing over or producing incorrect or incomplete information and/or documents or of not notifying changes in their respective legal status and/or in other information produced or of notifying the Bank of same late.

Article 23 - Specimen Signature

In order to be able to check the correctness of the signatures on documentation passed to the Bank, all account holders must file a specimen of their signature and of the signatures of their attorneys in fact. Legal entities must file the signature of those persons that duly represent them and they must specify the extent of the signatories' powers. The Bank is entitled to refuse any document that bears a signature that does not match the specimen signature.

Article 24 - Powers of Attorney

Each account holder may grant powers of attorney using the forms provided for that purpose by the Bank. These power of attorney forms shall remain in the Bank's files. Without prejudice to the provisions of Article 6, the powers of attorney shall remain in force until a certain deed, set out in the power of attorney, is done or until temporary powers have expired or until they are withdrawn by registered letter validly signed or until such time as the Bank becomes aware of the decease of the principal or attorney in fact or of some other legal cause for terminating the powers.

Article 25 - Instructions from the Account Holder and Notices to Him

If the account holder or its attorney or representative does not pass his instructions to the Bank in an original, duly signed writing, but verbally either in person or by telephone, telex, telegram, fax or any other means of communication, the Bank shall not be under any obligation to carry out the instructions. Private individuals must always confirm their instructions to the Bank in writing.

If the Bank decides not to carry out an instruction due to the lack of such a duly signed written instruction, it cannot be held liable for inadequate performance for not carrying it out, or for carrying it out too late. If the Bank does carry out the instruction notwithstanding the lack of a duly signed written instruction, it cannot be held liable for inadequate performance attributable to misunderstanding, defective transmission, falsification, additions, omissions, and such like, which go hand-in-hand with such unwritten instructions. After implementation, the account holder is in all respects requested to confirm his instructions in writing.

At his request, the Bank can send the account holder information by fax. Such communications are only for informational purposes; the Bank may not be held liable for misunderstandings, defective transmission, falsification, additions, omissions, etc.

Article 26 - Hire of Safes to Account Holders

Upon signing his contract of hire, the account holder expressly states that he is in agreement with the specific and relevant conditions as set forward in the contract.

Article 27 - Hire of Mail Boxes to Account Holders

Upon signing his contract of hire, the account holder expressly states that he is in agreement with the specific and relevant conditions as set forward in the contract. Correspondence from the Bank to the account holder is placed therein. Nonetheless, the Bank is entitled to send correspondence to the legal residence of the account holder, if the Bank deems it appropriate to do so.

Article 28 - Correspondence

Correspondence shall always be validly sent by the Bank if it is sent to the last address that has either been set forth in writing by the account holder or other than in writing, in which case with written confirmation by the Bank. Notwithstanding, the Bank is entitled to send correspondence to the legal residence of the account holder. It may validly be proved that correspondence has been sent to the account holder by production of a copy thereof by the Bank.

Article 29 - Costs

The costs of sending correspondence or making it available, of bank statements, telexes and faxes and all outlays that are in the interest of the account holder or are incurred at his request shall be borne by the account holder concerned. At the same time, the Bank is entitled to charge the account holder costs that are a consequence of the application of statutory provisions and/or the General Conditions for Banking Operations.

Article 30 - General Lien

All documents, securities certificates, debt-claims, sums and any documents, goods or securities whatsoever given by the account holder or on his behalf to the Bank, be it for safekeeping, or exchange, shipment or collection, and all securities and goods deposited by the Bank for the account of the account holder with third parties (together with the debt-claims referred to in Article 31, the "Collateral") shall serve as a

guarantee and as security for the repayment of all present and future sums and obligations owed to the Bank, whether derived from the client relationship or otherwise and whether consisting of principal, interest or additional costs (including, without limitation, attorneys' fees) or otherwise. The Bank is entitled to hold any of the Collateral in its portfolio or to realize them according to law, in settlement of the account holder's debts. In so far as may be necessary, the Bank is empowered to effect all notifications to third parties by bailiff's service or otherwise at the cost of the account holder in order to safeguard Bank's rights over all the Collateral.

Article 31 - Debt Liens

The client grants a lien over all his debt-claims against third parties to the Bank. Included are sales and trade receivables and receivables from bank credit balances, without prejudice to the generality. This lien is in security for the repayment of his present and future sums and obligations owed to the Bank that derive from the client relationship or otherwise and whether consisting of principal, interest or additional costs (including, without limitation, attorneys' fees) or otherwise. The Bank is entitled at any time to advise the debtors of the debt-claims given in lien of its lien rights and to do all that is necessary in order that the lien shall be enforceable, all at the client's cost.

Article 32 - Co-obligors and Guarantors

Debit balances that are payable may be settled ipso iure against credit balances in the names of persons who are either jointly, or jointly and severally liable to the Bank either as principal or secondarily, such as by dint of a surety, guarantee or other security. In such event, the Bank is entitled at any time to transfer any funds and convert any currencies not denominated in euros or minor units thereof into euros and all minor units thereof, or into Belgian currency and vice versa at the exchange rate for the date of the funds transfer. Any surety, guarantor or third-party pledgor states that it renounces any right to claim discharge from his/its obligations as a result of an act or omission on the part of the creditor (i.e., the Bank), which act or omission may have also limited the surety's, guarantor's or third-party pledgor's subrogation rights with respect to the debtor, even when such is caused by a serious fault on the part of the Bank. The surety expressly acknowledges that he/it remains bound to the total extent of the obligations of the principal debtor both in the event of a suspension of payments as a consequence of a judicial composition and in the event of a declaration of exoneration by the principal debtor in a case of insolvency¹.

Article 33 - Bundling of Accounts

1. All accounts in credit and debit in euros along with the minor units thereof, and/or other currencies in the name of one and the same account holder constitute components of a single and indivisible current account. The Bank is empowered at any time at its own initiative and without further formality to effect transfers from accounts in credit to accounts in debit in the name of one and the same account holder. In such event, the credit balances on currency accounts shall be converted into euros along with the minor units thereof and vice versa from euros along with the minor units thereof into other currencies, and that at the exchange rate for the date of transfer and under deduction of the customary costs. Accounts that by way of exception to the foregoing must retain their own individuality by virtue of statutory provisions or in consequence of a special agreement between the Bank and the account holder are mentioned in a separate and explicit written document in this respect as accounts that shall not constitute part of the aforementioned bundled account.
2. For all accounts in credit and in debit in euros along with the minor units thereof and/or other currencies in the name of one and the same account holder and that for any reason whatsoever are not to be regarded as constituting components of one single and indivisible current account, they may at any time be combined and/or set off by the Bank as it in its absolute discretion shall see fit, where, according to the express intention of the Bank and the account holder, they flow

from a single banker-client relationship, in an overall credit situation, the elements of which are intended to affect and secure one another as necessary links in the ongoing business relationship between the parties.

Any accounts that, for any reason, should form an exception to this rule shall be noted as such by the parties in a special and explicit written document.

Article 34 - Death - Succession

If the Bank is not advised or is advised late of the death of the account holder of his or her spouse, it is not responsible where, following the death of the account holder the co-proprietors or attorney in fact continue to be able to deal with the credit balance or gain access to the safe.

Where the Bank has fulfilled the fiscal obligations, it shall release the credit sums and securities and allow access to the safe, on condition that it receives a legally valid document settling the inheritance together with the written agreement of all the heirs.

The Bank assumes no responsibility whatsoever for the genuineness, validity or interpretation of the documents produced, especially those originating outside of Belgium. Upon the death of one of the proprietors of a joint account or the spouse of any of them, such account is frozen and the transactions are only possible with the consent of the heirs of the deceased and, if so required, of the applicable tax authorities. In the event that there is a debit balance on the joint account on the date of death, the heirs are likewise jointly and severally liable for settlement thereof on the same basis as their predecessors.

Correspondence in connection with the succession shall, unless the heirs give written instructions to the contrary, be sent to the last known address of the deceased or to one of the successors in title.

Article 35 - Force Majeure

The Bank is in no event liable for any loss or encumbrance that any account holder might sustain directly or indirectly as a result either of force majeure or of measures taken by local, state or federal public authorities or by public authorities outside of Belgium.

Article 36 - Termination

Subject to the special stipulations concerning the granting of credit and/or loans, and the conditions as set forth in the General Credit Granting Conditions, the Bank is entitled at any time to terminate the agreement with the account holder immediately by registered letter and to close the account holder's accounts in the event of a breach of trust between the bank and the client. In all other cases and subject to the special stipulations regarding the granting of credit and/or loans, the parties shall observe a notice period of one month on the occasion of the termination of the agreement as from the time of notice of such termination by registered letter.

Any debit interest shall be charged ipso iure and without notice of default. The usual charges and costs of closing the account and all judicial and extra-judicial costs and fees that require to be paid to that end shall be borne by the account holder. Costs already paid for services of which the client has not been able to make any further use due to such termination shall be repaid pro rata temporis or may be set off against costs due to be paid to the Bank by the client.

The account holder is obliged without delay to return the keys to his safety deposit box and mail box, together with remaining checks, credit cards and all other unused documents. The Bank is entitled to have the safety deposit box and/or mail box opened, under consideration of the legal provisions applicable thereto. After the termination of the agreement, the Bank shall make the balance and/or securities available to the account holder, in such manner as it deems fit.

¹: Any guarantor, surety or third-party pledgor will need to execute these General Conditions for Banking Operations or agree to the terms of these General Conditions for Banking Operations in some other document in order to make Article 32 enforceable against them.

Article 37 - Applicable Law and Jurisdiction-Choice of Law and Forum

Except as provided with respect to Collateral in the next following sentence and subject, in the case of loans or the granting of credit, to any other choice of law made in the General Credit Granting Conditions or other agreements relating to such loans or granting of credit, the obligations of the account holder, any correspondent, guarantor, surety, third-party pledgor or other third party involved and the Bank are subject to and shall be governed by Belgian law. The granting of the security interest in the Collateral shall be governed by Belgian law except that if (x) another agreement shall have been entered into by the Bank and the account holder providing for the grant of a security interest in all or a portion of the Collateral (the "Other Agreement Collateral"), (y) such other agreement is governed by the law of a different jurisdiction and (z) the security interest in the Other Agreement Collateral is not required under Belgian law to be governed by Belgian law in order to be valid, binding and enforceable, such law of the different jurisdiction shall govern the granting of the security interest in the Other Agreement Collateral for the obligations specified to be secured by such other agreement.

The Bank may bring any legal action or proceeding with respect to these General Conditions for Banking Operations and any obligations owed the Bank in the courts of (i) Antwerp, Belgium, (ii) the State of New York in the Borough of Manhattan, City of New York, United States of America or (iii) the United States of America for the Southern District of New York, and each of the account holder, any correspondent, surety, guarantor, third-party pledgor and other third party hereby accepts for itself, and in respect of its property, generally and unconditionally, the jurisdiction of the aforesaid courts. Each of the account holder, any correspondent, surety, guarantor, third-party pledgor and other third party hereby further agree that the courts of Antwerp, Belgium shall have exclusive jurisdiction with respect to any action brought against the Bank. In addition, the Bank shall have the right to bring proceedings against any such party before any other court having jurisdiction under applicable law. Each of the account holder, any correspondent, surety, guarantor, third-party pledgor and other third party involved hereby irrevocably waives, to the fullest extent permitted by applicable law, any objection, including, without limitation, any objection to the laying of venue or based on the grounds of forum non conveniens, which it may now or hereafter have to the bringing of any such action or proceeding in such respective jurisdictions. Each of the account holder, any correspondent, surety, guarantor, third-party pledgor and other third party involved hereby agrees that a judgment in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

Each of the account holder, any correspondent, surety, guarantor, third-party pledgor and third party hereby irrevocably waives any right that it may have to trial by jury in any action, proceeding or counterclaim arising out of or relating to these General Conditions for Banking Operations.

Each of the account holder, any correspondent, surety, guarantor, third-party pledgor and third party hereby agrees to legal process being served upon it in any suit, action or proceeding relating to these General Conditions for Banking Operations in the judicial district where the registered office of the Bank is situated, failing which such party hereby agrees to legal process being served on it at the office of the Crown Prosecutor in Antwerp, Belgium. In addition, each of the account holder, any correspondent, surety, guarantor, third-party pledgor and other third party hereby appoints the person named in Schedule A attached hereto or in a related document as its agent for the service of legal process in New York in connection with these General Conditions for Banking Operations and also consents to legal process being served in any suit, action or proceeding relating to these General Conditions for Banking Operations by the mailing of a copy thereof by registered or certified airmail, postage pre-paid, to such agent or to the account holder, any correspondent, surety, guarantor, third-party pledgor or other third party at its address set forth in Schedule B or which the Bank may have on file from time to time. Nothing contained herein shall affect the right to serve process in any other manner permitted by law.

Article 38 - Prescription

All claims against the Bank of whatever kind prescribe after the expiry of ten years as from the act or omission, acting or notification giving rise thereto given and no later than as from the termination of the banker-client relationship between the parties as can be seen from the closure of the account or accounts or the de facto cessation of use of the bank facilities. This rule applies without prejudice to statutory provisions that lay down

any shorter period in this regard and without prejudice to the Bank's right to invoke estoppel.

Article 39 - Custody of Documents

The Bank is not obliged to safeguard its books of account, vouchers and all other documents for a longer period or in another form than is incumbent on it by law. Where documents of any kind are requested from it, the Bank has the right to charge the requester search costs.

Article 40 - Adduction of Evidence by the Bank

Regardless of the type or value of the legal transaction to be proven, the Bank may at all times adduce evidence to any person, in civil and in commercial matters, by means of a copy, photocopy or reproduction of the original document. Copies, photocopies and reproductions of original documents or original data-carriers have the same evidential force as the latter. A recorded document stating that a debt is due and payable is not required. Production of a statement of account declared to be a true and genuine copy by the Bank or of some other writ shall be adequate in the eyes of both the account holders and third parties in order to determine the amount of the debt and in order to constitute conclusive proof thereof.

Article 41 - Amendment of the General Conditions for Banking Operations

The General Conditions for Banking Operations may at any time be supplemented by special agreement with respect to special services offered by the Bank. These General Conditions for Banking Operations and special agreements may be amended by the Bank without prior notice. Unless express written objections to the amended terms are made by the account holder and received by the Bank within 30 days of notice being given, the new General Conditions for Banking Operations shall be deemed to be binding on all parties concerned as from the time of such notification. If written objections are received by the Bank within such 30-day period, the Bank may terminate the account holder's account, after which the account holder shall remain liable for all existing liabilities and obligations. The account holder further agrees that all transactions entered into after notice is given shall be subject to the modifications, regardless of whether any written objections are made by the account holder, and that such modifications shall apply to existing transactions if no written objections are made within such 30-day period.

Article 42 - Effective Date

These General Conditions for Banking Operations are immediately of full effect in respect of all agreements between the Bank and the account holder as from their effective date, which is deemed to be the date of opening and registration of the account in the name of the account holder in the Bank's administration.